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An improved oil conditioning filter, for use with an internal combustion engine, includes a mechanically active filter element and a chemically active filter element containing a beneficial additive therein. The beneficial additive is provided to extend the useful life of lubricating oil in an internal combustion engine. The beneficial additive may include an antioxidant, an anti-wear agent, and/or a basic salt. In a preferred embodiment of the invention, the chemically active conditioning agent is provided in a plurality of particles disposed within the oil filter housing. The particles may be bonded together to form an integral porous filter element having spaces defined between the particles thereof. The particles are made either by a hot extrusion process or by a solvent process.